A Progress Report on the Harmonization of Educational Standards and the Adoption of IFRS in a Global Accounting Profession

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Executive Summary

While significant steps have been made toward harmonizing international accounting standards, there is also strong support for the development of a harmonized set of qualifications for entry into and practice in the profession. The organization taking responsibility for this task is IFAC – the International Federation of Accountants. This paper provides an update to an original investigation of the issue conducted in 2004. Its aim is to monitor the progress of IFAC’s mission by investigating the revised education standards required of IFAC members, changes in member bodies, and the level of adoption of International Financial Reporting Standards since the previous study.

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